

Timber Sale Contract

Contract entered into this 27th day of October 1998, by and between Su-Cam Incorporated, a Mississippi corporation, hereinafter called Seller and Memphis Hardwood & Flooring called Purchaser wherein it is represented and agreed:

1. For and in the consideration of the sum of \$105,555.00 cash paid in hand for all timber marked with blue paint. Seller hereby conveys to Purchaser on the terms and conditions set out all marked sawtimber on the hereinafter described land.

All of the east half of Section 3, Township 2 S, Range 9 W, Desoto county Mississippi owned by the Grantor.

2. The Seller agrees to dispose of the timber conveyed in this contract in strict accordance with the following:

- (a.) No timber contract involving the area covered in this contract has been or will be entered into by the Seller without written consent of the Purchaser.

- (b.) The Purchaser and his employees shall have access to the area at all times, except during extremely wet conditions.

- (c.) The Seller covenants that he is the lawful owner of the above described timber and that no indebtedness encumbrance against the same.

3. The Purchaser further agrees to cut and remove the timber conveyed in strict accordance with the following conditions:

- (a.) Unless an extension of time is agreed upon in writing between the Seller and Purchaser, all timber shall be paid for, cut and removed on or before and not later than the 1st day of July in the year 2000 and any material not so removed shall revert to the Seller.

- (b.) Unmerchantable trees and young timber shall be protected against unnecessary injury from felling and logging operations.

- (c.) During the life of this contract and on the area covered, care shall be exercised by the purchaser and his employees against the starting and spread of fire and they shall take responsible precautions to prevent and control fires.

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- (d.) Purchaser agrees to refrain from cutting trees that may fall into crop land and accepts responsibility for all damages incurred.
 - (e.) Any liability for damage, destruction, or restoration of private, or public improvements occasioned by or in the exercise of this contract shall be the sole responsibility of the Purchaser.
 - (f.) Purchaser agrees to contact Sam Hobart prior to the start of logging operations and sometime during the week of expected completion.
 - (g.) Purchaser will be responsible for all litter and trash brought onto the property by the logging crews. Purchaser agrees to pay \$500.00 to the Seller for any trash and litter left on the property.
4. The Purchaser hereby agrees to protect, indemnify, and save harmless the Seller from any and liability for personal injuries, death and or property damage suffered or incurred by any person in connection with the Purchaser's performance of this contract. The Purchaser also agrees to furnish insurance of the following types and amounts:
- _____
- _____
- _____
- _____
5. Seller and purchaser mutually agree as follows:
- (a.) All modifications of this contract will be reduced to writing, signed and witnessed and will be attached to this contract.
 - (b.) Resale of any portion of this standing timber conveyed by this contract will not release the Purchaser from all the terms of this contract unless the Seller signs a written release.

IN WITNESS WHEREOF, the parties have executed this agreement as of the day and year first written above.

Su-Cam Incorporation

BY:

(SELLER)

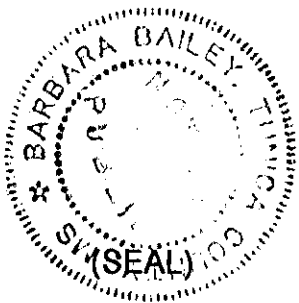
(PURCHASER)

STATE OF MISSISSIPPI

COUNTY OF TUNICA

PERSONALLY appeared before me, the undersigned authority, in and for county and state aforesaid, the within named, D.C. Parker - pres., as _____
_____ Of Su-Cam Incorporated, Mississippi Corporation, who did acknowledge to me that he/she signed and delivered the above and foregoing TIMBER SALE CONTRACT on the day and year therein mentioned as his/her free and voluntary act and deed as duly authorized.

GIVEN UNDER MY HAND and official seal of office on this the 9 day of November, 1998.

Barbara BaileyTITLE: NOTARY PUBLICMy commission expires: Dec 7, 1998

ADDRESS OF GRANTOR:
P.O. Box 38
Potts Camp, MS. 38659
601-333-6310

ADDRESS OF GRANTEE:
P. O BOX 39
Tunica, MS. 38676
N/A
Tax #

Sectional Index: East half of Sec 3, T2S, R9W, Desoto County, MS

Prepared By:
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